

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD*
CHARLES T. KAPPLER
JOHN H. DOYLE
RICHARD N. BAGENSTOS
JAMES C. MARTIN, JR.*

*ALSO ADMITTED IN NEW YORK
*ALSO ADMITTED IN MARYLAND

LAW OFFICES
ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D.C.

20006-2973

(202) 393-2266

OF COUNSEL
URBAN A. LESTER

CABLE ADDRESS
ALVORD

TELEX
0367 A AND A

TELEFAX
(202) 393-2156

RECORDATION #13

16820
FILED 1425

RECORDATION #13

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RECORDATION #13

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RECORDATION NO

16820
FILED 1425

MAR 30 1990 - 12 45 PM
INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee
Secretary
INTERSTATE COMMERCE COMMISSION
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are eleven original counterparts of an Equipment Lease dated as of March 15, 1990, ~~together with four original counterparts of Amendment No. 1 to Equipment Lease dated as of March 15, 1990~~ ("Lease"), a primary document; eleven original counterparts each of a Lease Assignment dated as of March 15, 1990 ("First Assignment") and a Lease Assignment dated as of March 15, 1990 ("Second Assignment"), such Assignments being secondary documents related to the Lease. ETK

The names and addresses of the parties to the foregoing documents are:

Lease

Lessor: Wilmington Trust Company, as Owner-Trustee
Rooney Square North
Wilmington, Delaware 19890

Lessee: GATX Capital Corporation
Four Embarcadero Center
San Francisco, California 94111

Handwritten: V. D. Kappler, C. T. Kappler

Ms. Noreta R. McGee
Interstate Commerce Commission
March 30, 1990
Page 2

First Assignment

Assignor: GATX Capital Corporation
Four Embarcadero Center
San Francisco, California 94111

Assignee: Wilmington Trust Company, as Owner-Trustee
Rodney Square North
Wilmington, Delaware 19890

Second Assignment

Assignor: Wilmington Trust Company, as Owner-Trustee
Rodney Square North
Wilmington, Delaware 19890

Assignee: The Connecticut National Bank
777 Main Street
Hartford, Connecticut 06115

A description of the railroad equipment covered by the enclosed documents is:

Four hundred (400) two compartment covered
hopper cars bearing WC reporting marks and road
numbers 84000 through 84399, both inclusive.

Also enclosed is check in the amount of \$60 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

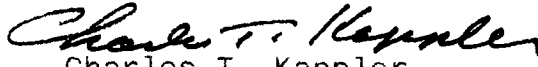
Kindly return stamped copies of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Washington, D.C. 20006.

Ms. Noreta R. McGee
Interstate Commerce Commission
March 30, 1990
Page 3

A short summary of the enclosed documents to appear in the Commission's Index is:

"Equipment Lease dated as of March 15, 1990 between Wilmington Trust Company, as Owner Trustee, Lessor and GATX Capital Corporation, Lessee; ~~Amendment No. 1 to Equipment Lease dated as of March 15, 1990;~~ Lease Assignment dated as of March 15, 1990 from GATX Capital Corporation, Assignor, to Wilmington Trust Company, as Owner-Trustee, Assignee; and Lease Assignment dated as of March 15, 1990 from Wilmington Trust Company, as Owner-Trustee, Assignor, to The Connecticut National Bank, as Security Trustee, Assignee, covering 400 covered hopper cars, WC 84000- WC 84399, both inclusive.

Very truly yours,


Charles T. Kappler

Enclosures
CTK/bg

16820/B

RECORDATION NO. _____ FILED 1425

MAR 30 1990 -12 45 PM

INTERSTATE COMMERCE COMMISSION

LEASE ASSIGNMENT

Dated as of March 15, 1990

Between

WILMINGTON TRUST COMPANY,
as Owner-Trustee under GATX Trust No. 90-1,
as Assignor

and

THE CONNECTICUT NATIONAL BANK,
as Assignee

(GATX Trust No. 90-1)

400 3000 cf Covered Hopper Cars

LEASE ASSIGNMENT dated as of March 15, 1990, between WILMINGTON TRUST COMPANY, as Owner-Trustee under GATX Trust No. 90-1 (the "Assignor") and THE CONNECTICUT NATIONAL BANK, as Security Trustee (the "Assignee") under the Security Agreement-Trust Deed dated as of March 15, 1990 (the "Security Agreement") between the Assignor and the Assignee.

WHEREAS, the Assignor, as lessor, and GATX Capital Corporation, as lessee, are entering into an Equipment Lease dated as of the date hereof (the "GATX Lease"), covering 400 3000 cf covered cars bearing the road numbers of Wisconsin Central Ltd. as set forth in Schedule I hereto (the "Equipment").

WHEREAS, the Assignor and the Assignee are entering into the Security Agreement to finance the acquisition by the Assignor from GATX Capital Corporation of the Equipment.

WHEREAS, GATX Capital Corporation, as the prior owner of the Equipment, had previously entered into an Equipment Lease dated as of February 15, 1990 (the "WC Lease") with Wisconsin Central Ltd., and does, in the GATX Lease with the Assignor, grant and assign its interest in the WC Lease as security for its obligations as lessee under the GATX Lease.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. As an inducement to the Assignee to enter into the Security Agreement, and to purchase the secured notes of the Assignor issued thereunder, the Assignor, as security for its obligations under the Security Agreement and said notes, hereby assigns, transfers, and sets over to the Assignee, its successors and assigns, all of the right, title, and interest of the Assignor in and to both the GATX Lease and the WC Lease and the immediate and continuing right to receive and apply all rents due and to become due thereunder.

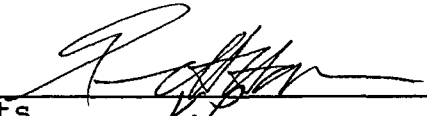
2. The terms of this assignment are set forth in the Security Agreement, and reference is made thereto for the rights, duties, benefits, and obligations arising under this assignment. This instrument is being entered into solely to show for the public record the assignment contemplated hereby and by the Security Agreement, which Security Agreement is being simultaneously filed and recorded herewith pursuant to section 11303 of Title 49 of the United States Code.

3. This assignment may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

4. Although this assignment is dated as of the date first above written for convenience, the actual dates of execution hereof by the parties hereto are respectively the dates set forth under the signatures hereto, and this assignment shall be effective on the latest of such dates.

IN WITNESS WHEREOF, the parties hereto have each caused this assignment to be duly executed by their respective officers thereunto duly authorized.

WILMINGTON TRUST COMPANY, not in
its individual capacity but
solely as Trustee under GATX
Trust No. 90-1

By 
Its _____

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By _____
Its _____

4. Although this assignment is dated as of the date first above written for convenience, the actual dates of execution hereof by the parties hereto are respectively the dates set forth under the signatures hereto, and this assignment shall be effective on the latest of such dates.

IN WITNESS WHEREOF, the parties hereto have each caused this assignment to be duly executed by their respective officers thereunto duly authorized.

WILMINGTON TRUST COMPANY, not in
its individual capacity but
solely as Trustee under GATX
Trust No. 90-1

By _____
Its _____

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By 
Its Trust Officer

STATE OF Delaware)
COUNTY OF New Castle) SS.:

On this 27th day of March, 1990, before me personally appeared Immed R. Harmon, to me personally known, who, by me being duly sworn, says that he is a Vice President of Wilmington Trust Company, and that the foregoing instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Patricia A. Whelan
Notary Public

My commission expires 4/20/91

STATE OF _____)
COUNTY OF _____) SS.:

On this _____ day of March, 1990, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is a _____ of The Connecticut National Bank, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires

STATE OF _____)
) SS.:
COUNTY OF _____)

On this _____ day of March, 1990, before me personally appeared _____, to me personally known, who, by me being duly sworn, says that he is a _____ of Wilmington Trust Company, and that the foregoing instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

Notary Public

My commission expires

STATE OF Connecticut)
) SS.: Hartford
COUNTY OF Hartford)

On this 27th day of March, 1990, before me personally appeared WILLIAM R. MUNROE, to me personally known, who, by me being duly sworn, says that he is a Trust Officer of The Connecticut National Bank, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Brenda K. Munroe
Notary Public

My commission expires 3/31/91

SCHEDULE I

DESCRIPTION OF ITEMS OF EQUIPMENT

Manufacturer of Equipment: Bethlehem Steel Corporation

Description and Mark and
Number of Items of
Equipment:

<u>Number of Cars</u>	<u>Description</u>	<u>Purchase Price Per Car</u>	<u>Total Purchase Price</u>
400	3000 Cubic Feet, 2 Compartment Covered Hopper Cars, Marked and numbered WC 84000 through 84399, both inclusive	\$46,328.60	\$18,531,440

(GATX Trust No. 90-1)